



Q2-2026 Earnings Presentation

James Ray – President & Chief Executive Officer

Angie O'Leary – Interim Chief Financial Officer

August 4, 2026

Forward Looking Statements and Non-GAAP Financial Measures

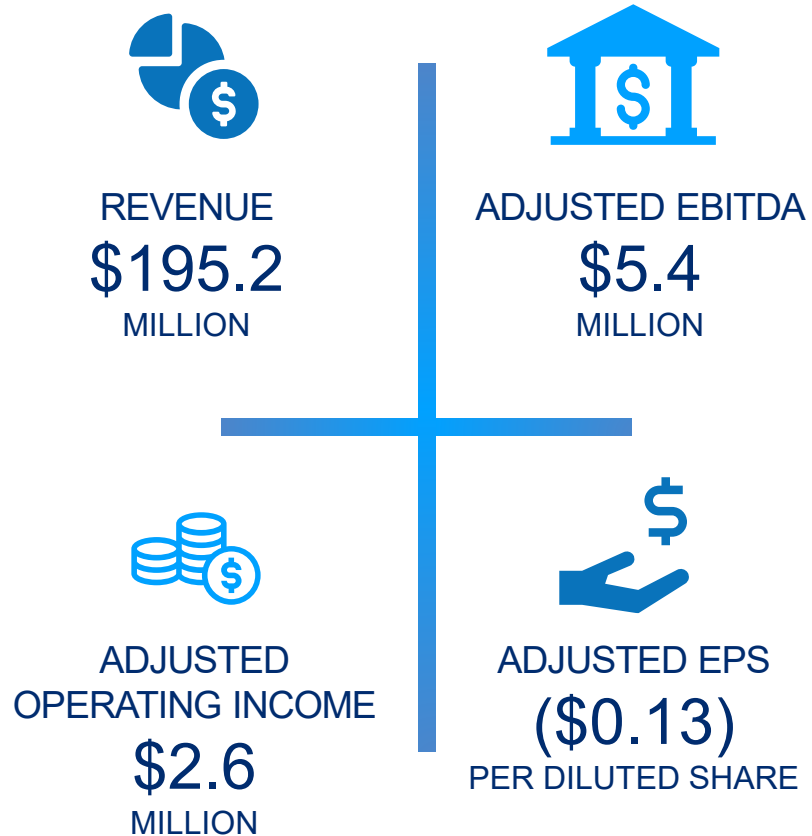


These slides contain forward-looking statements that are subject to risks and uncertainties. These statements often include words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “will”, “should”, “could”, “would”, “project”, “continue”, “likely”, and similar expressions. In particular, these slides may contain forward-looking statements about the Company’s expectations for future periods with respect to its plans to improve financial results, the future of the Company’s end markets, including, but not limited to, global commercial vehicle markets and electric vehicle markets, changes in the North America Class 8 and Class 5-7 truck build rates, performance of the global construction and agricultural equipment businesses, the Company’s prospects in the global commercial vehicle markets and electric vehicle markets, the Company’s initiatives to address customer needs, organic growth, the Company’s strategic plans and plans to focus on certain segments, competition faced by the Company, volatility in and disruption to the global economic environment including global supply chain constraints, inflation and labor shortages, tariffs and counter-measures, financial covenant compliance, anticipated effects of acquisitions or divestitures, production of new products, plans for capital expenditures, and the Company’s financial position or other financial information. These statements are based on certain assumptions that the Company has made in light of its experience as well as its perspective on historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. Actual results may differ materially from the anticipated results because of certain risks and uncertainties, including those included in the Company’s filings with the SEC. There can be no assurance that statements made in these slides relating to future events will be achieved. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on behalf of the Company are expressly qualified in their entirety by such cautionary statements.

See slide 14 for use of non-GAAP financial measures.

Q2 2026 Overview

Q2 FINANCIAL OVERVIEW



Note: US GAAP net loss was (\$8.7M) for Q2 2026. GAAP loss per share was (\$0.25) for Q2 2026.

Q2 HIGHLIGHTS

REVENUE GROWTH

13.5% INCREASE YEAR-OVER-YEAR



- Growth driven by all three business segments
- End market recovery expected throughout fiscal 2026

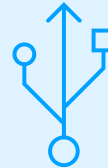
IMPROVED GROSS MARGINS

12.9% ADJ. GROSS MARGIN



- Up 90bps year-over-year from Q2'25 and up 70bps sequentially from Q1'26
- Operational efficiency initiatives continue to drive improvement

GLOBAL ELECTRICAL SYSTEMS IMPROVEMENT



- New business wins contribution driving 16% top-line growth
- Year-over-year margin expansion

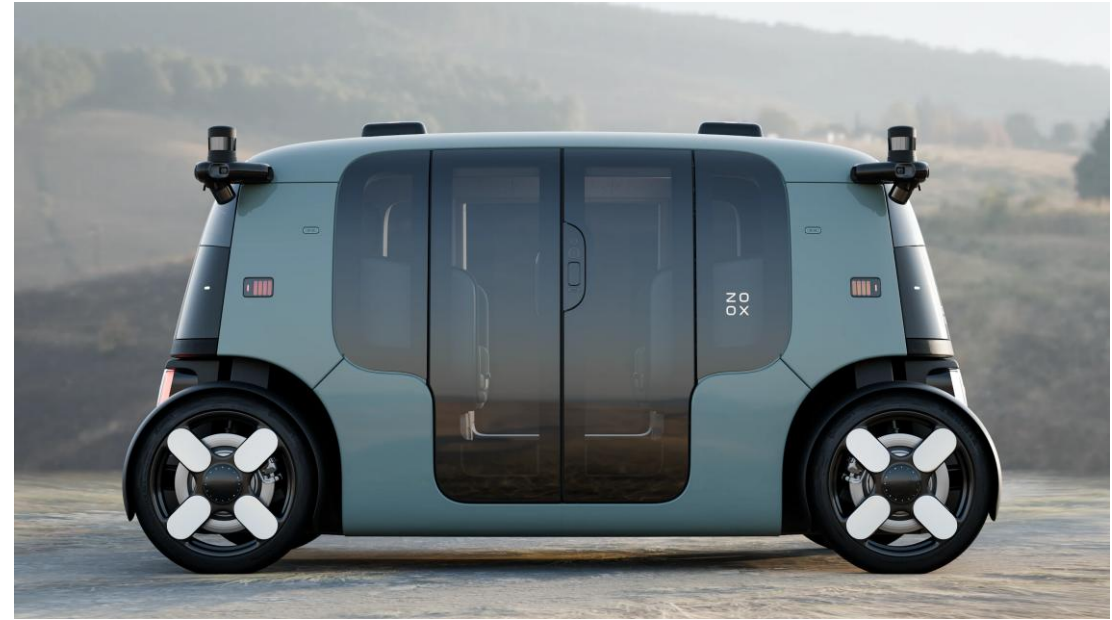
REDUCED DEBT AND IMPROVED LEVERAGE



- Total debt decreased \$14.6 million versus the end of 2025
- Net leverage ratio of 3.3x versus 4.1x at the end of 2025

Zoox Momentum Building

- **Recent announcements by Zoox highlight the continued evolution of the robotaxi program**
- **Program shifting from testing and pilot deployments toward commercial fleet manufacturing**
 - ✓ Introduction of a production-intent vehicle
 - ✓ Preparations for large-scale manufacturing at its Hayward facility
 - ✓ Plans to ramp production capacity to as much as 100 vehicles per week
 - ✓ Represents a meaningful step toward volume manufacturing and fleet deployment
- **Zoox received NHTSA approval to begin charging for their robotaxi service and will be starting in Las Vegas this month**
- **CVG continues to increase capacity throughout Q3 and deploying additional capex as program continues to ramp**



Second Quarter 2026 Results

CONSOLIDATED RESULTS (Continuing Operations)

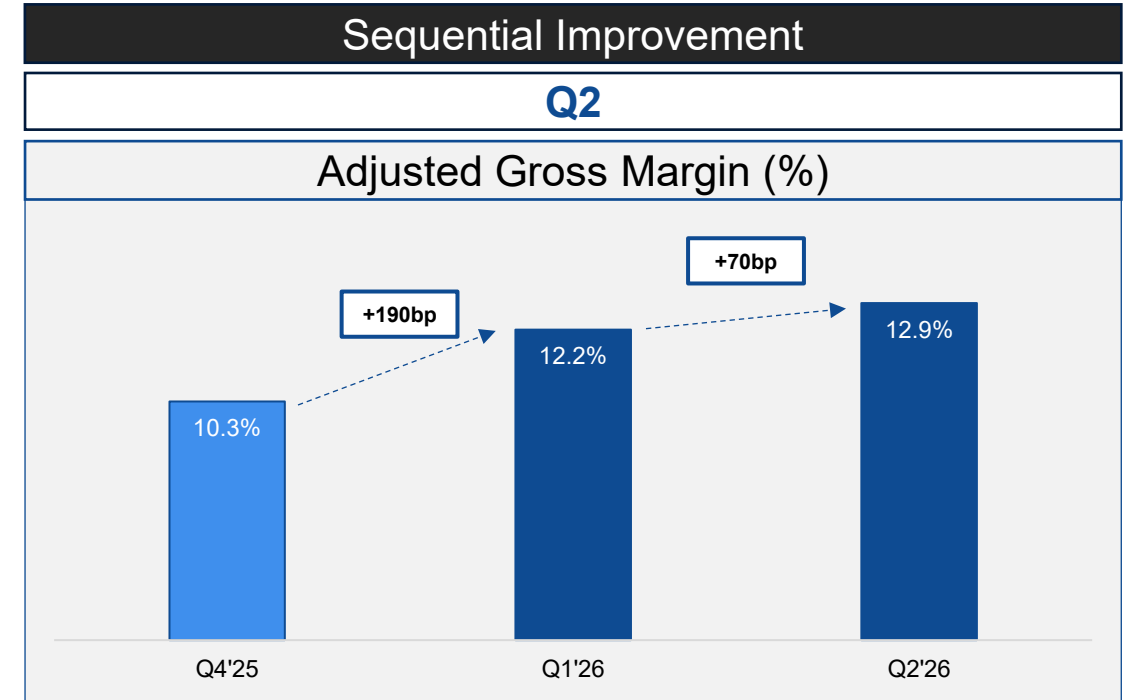
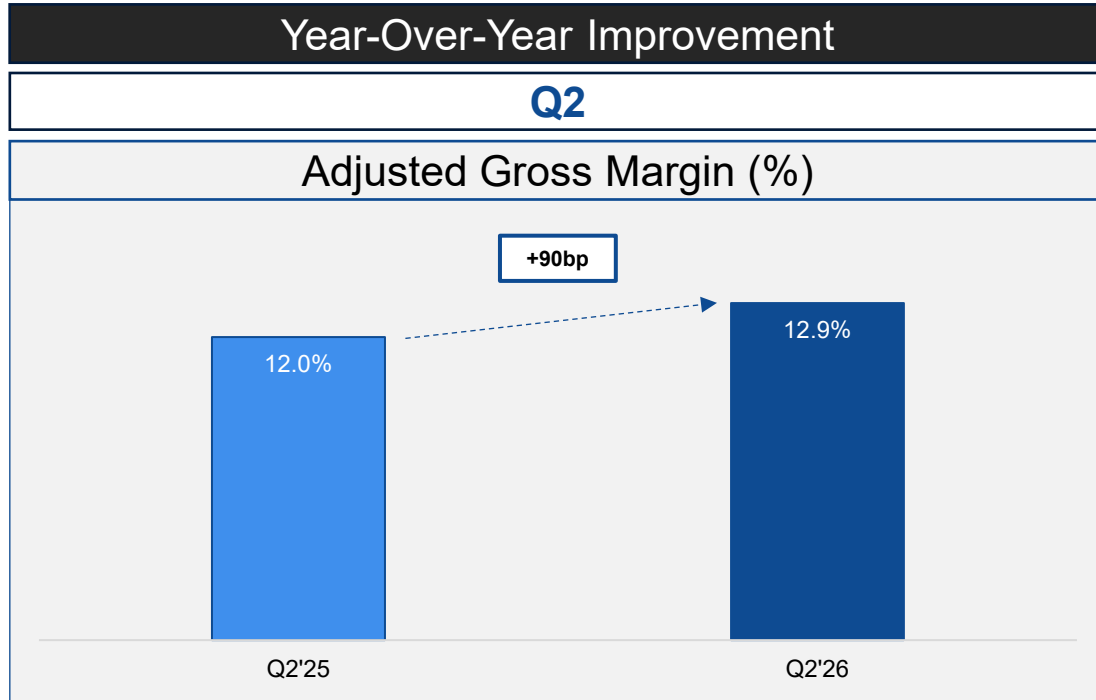
GAAP Measures	<u>Three Months</u> <u>Ended Jun 30</u>		<u>Six Months</u> <u>Ended Jun 30</u>	
	2026	2025	2026	2025
(\$ in millions except for share information)				
Revenue	\$ 195.2	\$ 172.0	\$ 366.7	\$ 341.8
Operating Income	1.6	0.8	16.3	2.2
Operating Income Margin	0.8%	0.5%	4.4%	0.6%
Diluted EPS	(0.25)	(0.12)	(0.23)	(0.21)

Non-GAAP Measures	<u>Three Months</u> <u>Ended Jun 30</u>		<u>Six Months</u> <u>Ended Jun 30</u>	
	2026	2025	2026	2025
(\$ in millions except for share information)				
Adjusted EBITDA	\$ 5.4	\$ 5.2	\$ 10.2	\$ 10.9
Adjusted EBITDA Margin	2.8%	3.0%	2.8%	3.2%
Adjusted Diluted EPS	(0.13)	(0.09)	(0.23)	(0.16)
Free Cash Flow	(1.4)	17.4	10.3	28.8

Year-Over-Year Performance Commentary

- Revenue up 13.5% in Q2 due to increased customer demand across all three business segments
- Adjusted EBITDA up \$0.2 million to \$5.4 on higher gross margin performance offset by higher SG&A expenses reflecting higher incentive compensation and advisory service fees, as well as foreign exchange headwinds
 - Incentive compensation increase primarily driven by long-term performance awards tied to higher stock price
- Adjusted EPS down \$0.04 due to higher interest and taxes
- Free cash flow of (\$1.4) million compared to \$17.4 million
- Net leverage at 3.3x, down from 4.1x at the end of 2025

Gross Margin Improvement

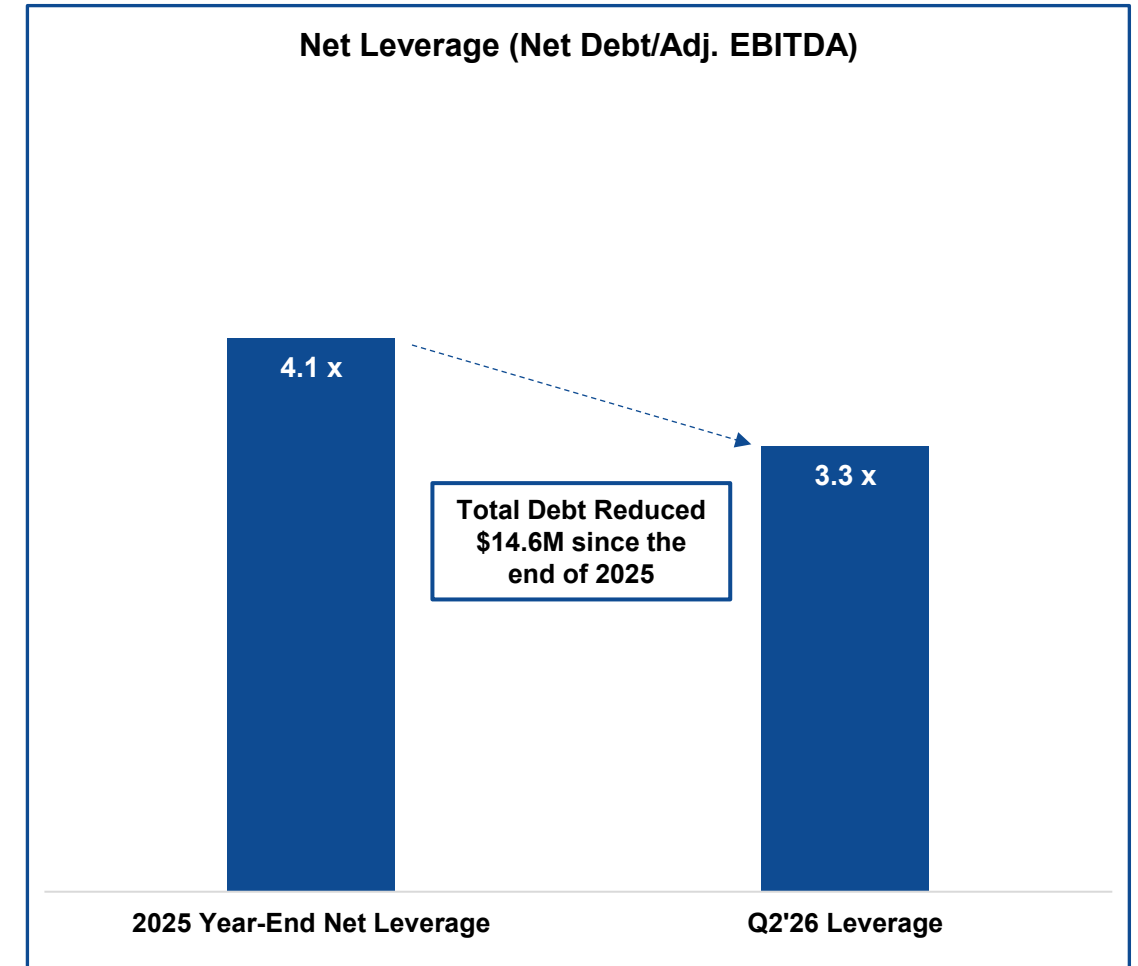


Key Drivers of Margin Improvement

- Structural improvement in operations
- Supply chain optimization
- Improvements in plant productivity
- Product mix improvement and pricing actions

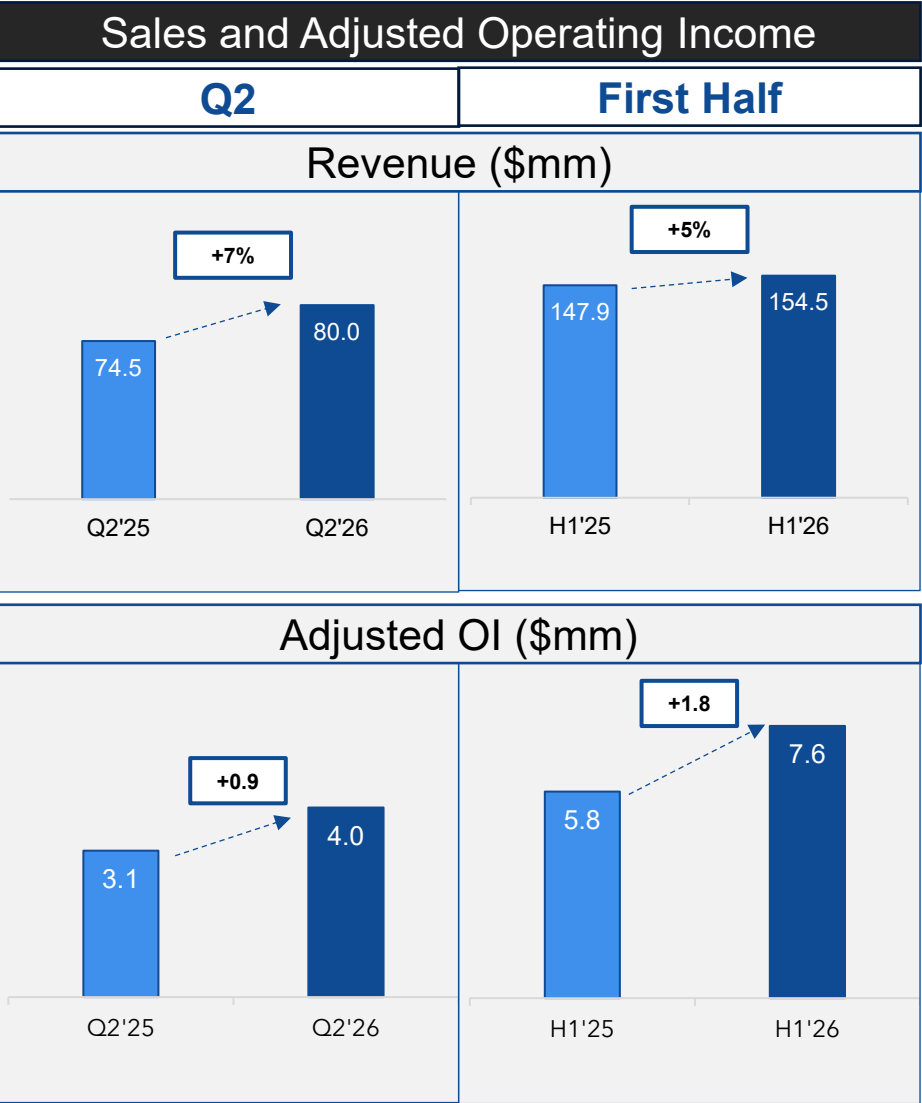
Equity ATM Program Provides Accretive Deleveraging

- **CVG launched a \$25 million equity ATM issuance program in June 2026**
 - ✓ Generated \$11.6 million in net proceeds through the end of Q2'26
 - ✓ Proceeds used to pay down term loan debt
 - ✓ Further reduces run-rate interest expense starting in Q3'26
- **Total debt decreased by \$14.6 million in H1'26**
 - ✓ Helped by the equity ATM issuance and the sale-leaseback transaction in Q1'26, offset by borrowings on our ABL facility
 - ✓ Reduces run-rate interest expense going forward
- **Net leverage decreased to 3.3x**



Focus Remains on Generating Free Cash Flow and Reducing Debt in 2026

Global Seating



Year-Over-Year Performance Commentary

- Q2 Revenue grew 7% driven by higher international sales volume
- Q2 adjusted OI increased \$0.9 million primarily attributable to higher gross margins on increased revenue
 - ✓ Continuing to benefit from cost and operational efficiency improvements driving margin expansion as revenue growth returns
- Benefitting from geographical diversification and footprint consolidation in the Asia-Pacific region

Commercial & Off-Highway Seats

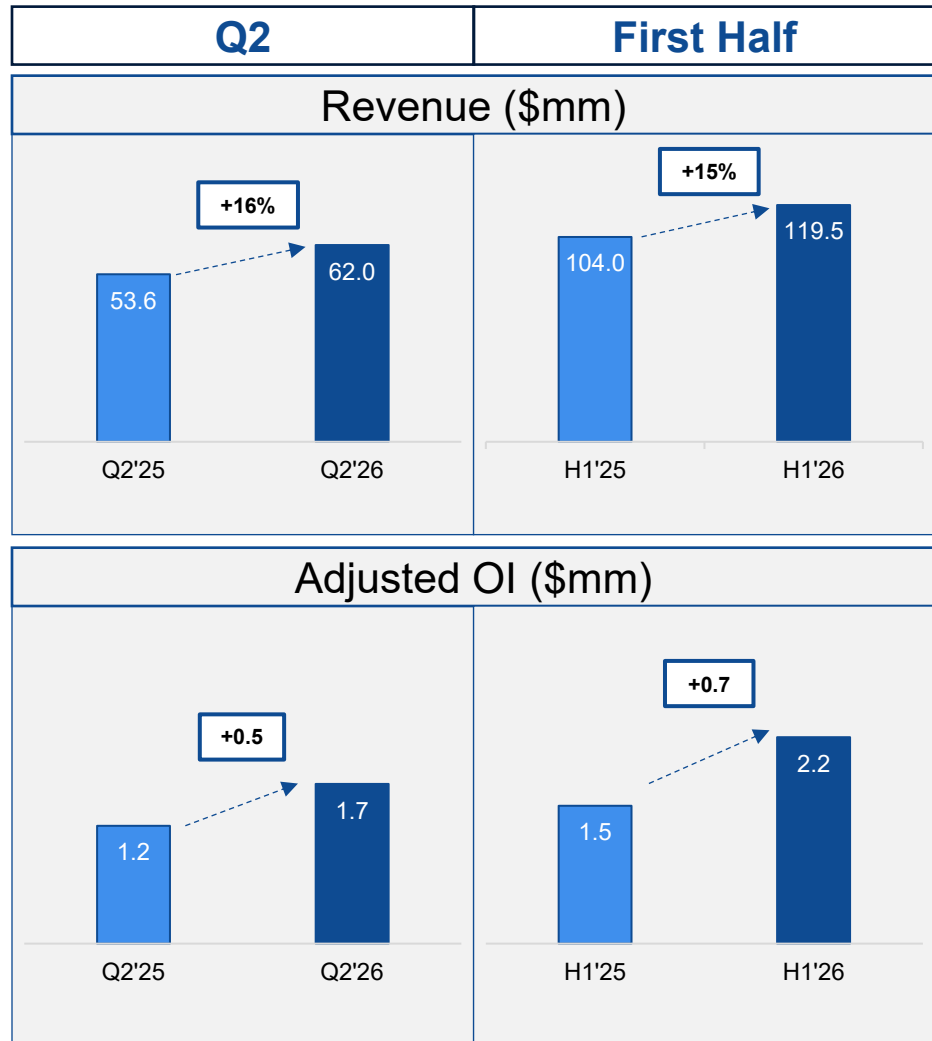


Aftermarket Seats



Global Electrical Systems

Sales and Adjusted Operating Income



Year-Over-Year Performance Commentary

- Q2 revenue up 16% due primarily to new business wins
 - ✓ Driven by ramp of previously awarded program wins in North America (including Zoox) and EMEA
 - ✓ Improved growth in our core markets
- Q2 adjusted OI increased \$0.5 million in the quarter primarily attributable to higher sales volumes and product mix
- Zoox contract production continuing to ramp as program scales; EMEA and customer diversification expected to accelerate overall segment revenue growth in H2'26

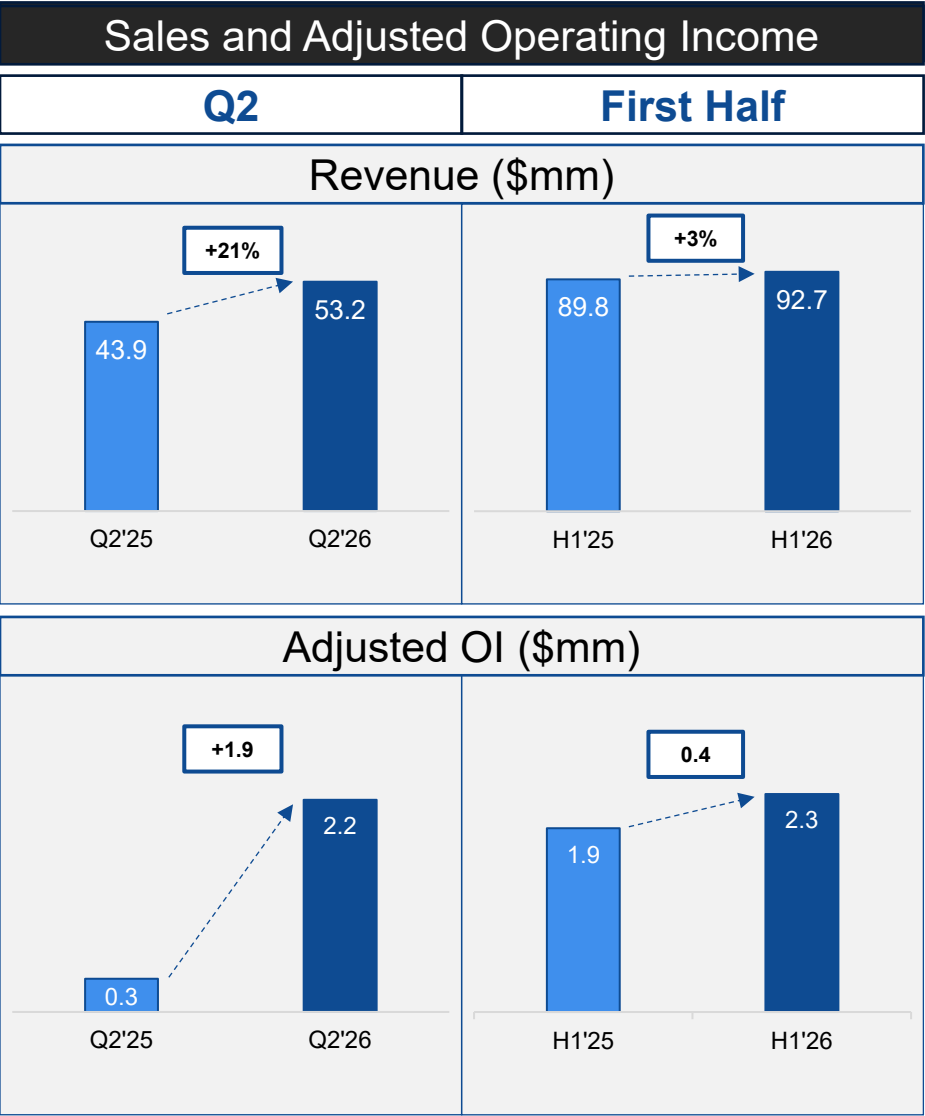
Aldama Wire Harness Assembly



Morocco Production



Trim Systems and Components



Year-Over-Year Performance Commentary

- Q2 revenue increased 21% primarily as a result of increased customer demand in North America
 - ✓ Driven primarily by improved product mix
- Q2 adjusted OI increased \$1.9 million primarily due to improved demand levels and operational efficiencies
- Well-positioned to benefit from ramp of North American Class 8 production in H2'26

Headliner



Wiper Systems



Bunks



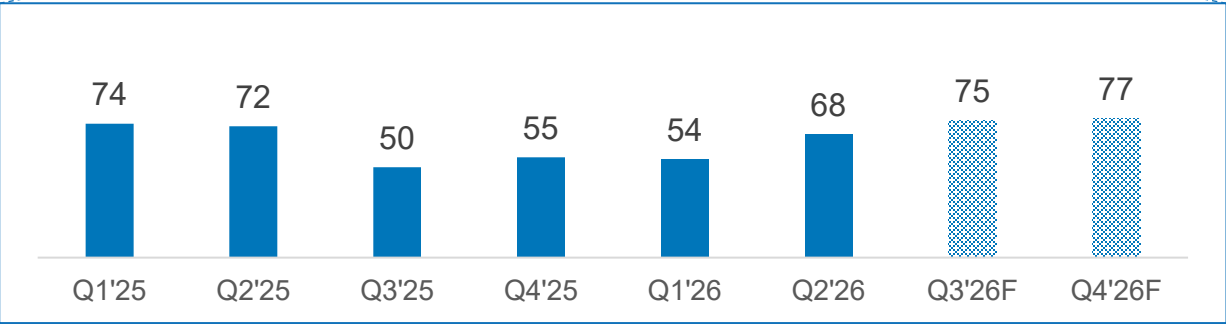
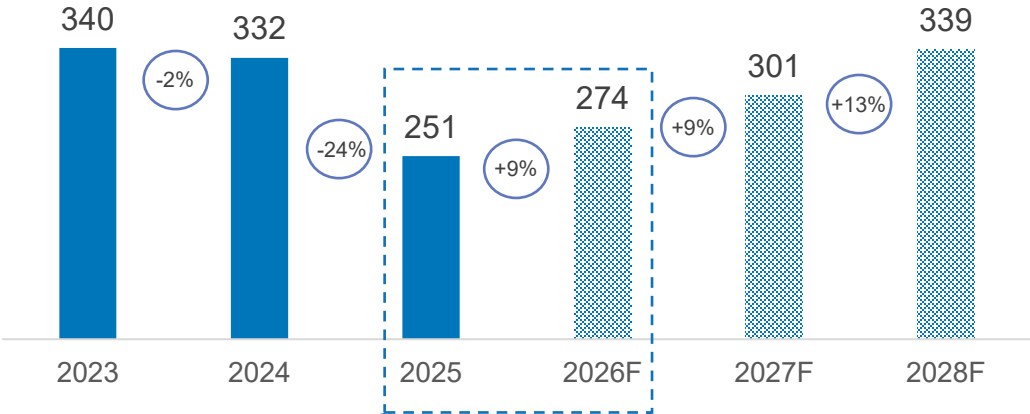
Roof Panel



Key CVG Markets Update

NA Class 8 Heavy Truck Build Outlook

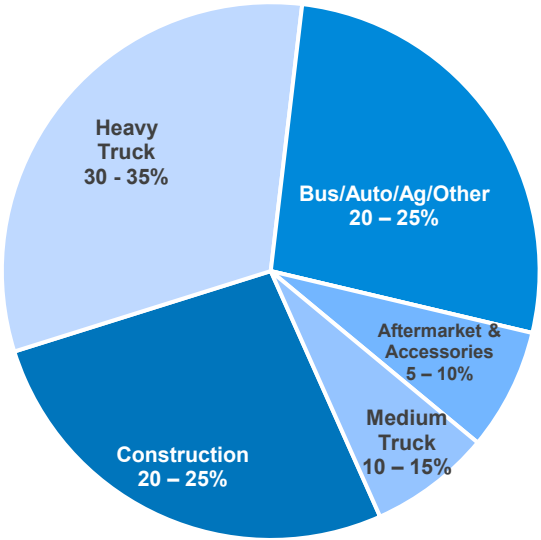
ACT Research is forecasting an improved 2026 followed by continued growth in 2027 and 2028



Source: ACT Research, dated July 10th

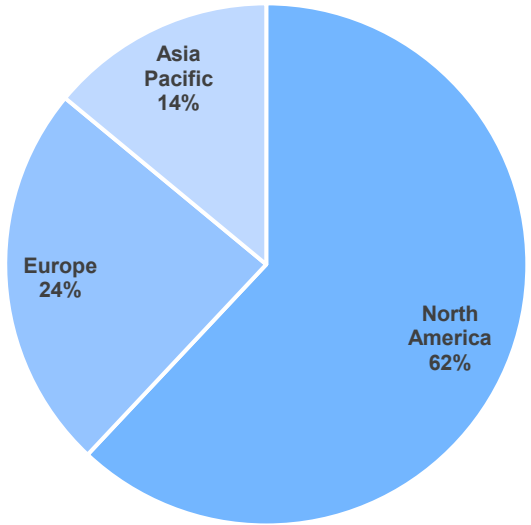
Units in Thousands

CVG Revenue by End Market*



* Based on YTD 2026 Results

CVG Revenue by Geography*



Construction Equipment Market Outlook*

- Construction equipment end market expected to grow at a mid-single digit rate in 2026.

*Source: Customers' estimates

Updated Fiscal 2026 Outlook

FY26 CVG Outlook (\$M)			
<u>Metric</u>	<u>2025 Results</u>	<u>Prior 2026 Outlook</u>	<u>Updated 2026 Outlook</u>
Revenues	\$649.0	\$660 - \$700	\$725 - \$755
Adjusted EBITDA	\$17.8	\$24 - \$30	\$26 - \$31
Free Cash Flow	\$33.7	Positive	Positive

- ACT Class 8 truck build forecast of 274k (up ~9% y/y)
 - ✓ Class 8 expected to ramp sequentially throughout the year
- Global Electrical Systems benefitting from ramp of new business, with Zoox program currently scaling production, as well as growth in construction end markets
- Continued focus on operational efficiency
- Positive Free Cash Flow expected in 2026 with a focus on paying down debt
 - ✓ Expect capital expenditures at the lower end of targeted range (2-3% of revenue)
 - ✓ Working capital investment required to support increased new business ramps
- Expect net leverage to decline throughout FY26 toward our long-term target of ~2.0x

Guidance reflects new business ramps, continued operational improvement, and customer demand

Appendix

Non-GAAP Financial Measures



This earnings presentation contains financial measures that are not calculated in accordance with U.S. generally accepted accounting principles (“GAAP”). In general, the non-GAAP measures exclude items that (i) management believes reflect the Company’s multi-year corporate activities; or (ii) relate to activities or actions that may have occurred over multiple or in prior periods without predictable trends. Management uses these non-GAAP financial measures internally to evaluate the Company’s performance, engage in financial and operational planning and to determine incentive compensation.

Management provides these non-GAAP financial measures to investors as supplemental metrics to assist readers in assessing the effects of items and events on the Company’s financial and operating results and in comparing the Company’s performance to that of its competitors and to comparable reporting periods. The non-GAAP financial measures used by the Company may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies.

The non-GAAP financial measures disclosed by the Company should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP. The financial results calculated in accordance with GAAP and reconciliations to those financial statements are set forth in the supplemental information.

Reconciliation of GAAP to Non-GAAP Financial Measures

(in millions)	Q2 2026	Q1 2026	Q4 2025	Q2 2025
Gross Profit	24.7	19.8	15.0	19.5
Restructuring	0.5	1.2	0.9	1.1
Adjusted Gross Profit	25.2	21.0	15.9	20.6
% of Revenues	12.9%	12.2%	10.3%	12.0%

Reconciliation of GAAP to Non-GAAP Financial Measures

(in millions)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Operating Income/(Loss)	1.6	0.8	16.3	2.2
Restructuring	1.0	1.1	2.2	1.8
Gain on sale of fixed assets	-	-	(14.0)	-
Adjusted Operating Income	2.6	1.9	4.5	4.0
% of Revenues	1.3%	1.1%	1.2%	1.2%
Net Income/(Loss)	(8.7)	(4.1)	(7.8)	(7.2)
Interest Expense	2.9	2.3	7.0	4.8
Provision (benefit) for income taxes	2.0	1.7	3.9	3.8
Depreciation Expense	3.6	3.5	7.2	7.0
Amortization Expense	0.1	0.1	0.3	0.3
EBITDA	(0.0)	3.6	10.6	8.6
% of Revenues	-%	2.1%	2.9%	2.5%
EBITDA Adjustments				
Restructuring	1.0	1.1	2.2	1.8
Warrant fair value adjustment	3.4	-	8.4	-
Loss on extinguishment of debt	1.0	0.5	3.0	0.5
Gain on sale of fixed assets	-	-	(14.0)	-
Adjusted EBITDA	5.4	5.2	10.3	10.9
% of Revenues	2.8%	3.0%	2.8%	3.2%

Reconciliation of GAAP to Non-GAAP Financial Measures – Diluted EPS

(in millions except for share information)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Net income/(Loss) from continuing operations	(8.7)	(4.1)	(7.8)	(7.2)
Operating income (loss) adjustments	1.0	1.1	(11.7)	1.8
Loss on early extinguishment of debt	1.0	0.5	3.0	0.5
Warrant fair value adjustment	3.4	-	8.4	-
Adjusted (benefit) provision for income taxes	(1.4)	(0.4)	0.0	(0.6)
Adjusted net income (loss) from continuing operations	(4.6)	(2.9)	(8.1)	(5.5)
Diluted EPS	(0.25)	(0.12)	(0.23)	(0.21)
Adjustments to diluted EPS	0.12	0.03	-	0.05
Adjusted diluted EPS	(0.13)	(0.09)	(0.23)	(0.16)

Segment GAAP to Non-GAAP QTD

For the Three Months Ended June 30, 2026

(in millions)	Global Seating	Electrical Systems	Global Trim Systems and Components	Corporate	Total
Operating Income/(Loss)	3.0	1.7	2.2	(5.3)	1.6
Restructuring	1.0	-	-	-	1.0
Adjusted Operating Income/(Loss)	4.0	1.7	2.2	(5.3)	2.6
% of Revenue	5.0%	2.7%	4.2%	-	1.3%

For the Three Months Ended June 30, 2025

(in millions)	Global Seating	Electrical Systems	Global Trim Systems and Components	Corporate	Total
Operating Income/(Loss)	2.7	0.7	0.1	(2.7)	0.8
Restructuring	0.4	0.5	0.2	-	1.1
Adjusted Operating Income/(Loss)	3.1	1.2	0.3	(2.7)	1.9
% of Revenue	4.1%	2.3%	0.8%	-	1.1%

Segment GAAP to Non-GAAP YTD

For the Six Months Ended June 30, 2026

(in millions)	Global Seating	Electrical Systems	Global Trim Systems and Components	Corporate	Total
Operating Income/(Loss)	19.8	1.7	2.1	(7.3)	16.2
Restructuring	1.6	0.5	0.2	-	2.2
Gain on sale of fixed assets	(13.7)	-	-	(0.2)	(14.0)
Adjusted Operating Income/(Loss)	7.6	2.2	2.3	(7.5)	4.5
% of Revenue	4.1%	2.3%	0.8%	-	1.1%

For the Six Months Ended June 30, 2025

(in millions)	Global Seating	Electrical Systems	Global Trim Systems and Components	Corporate	Total
Operating Income/(Loss)	5.4	0.3	1.6	(5.2)	2.2
Restructuring	0.4	1.1	0.3	0.1	1.8
Adjusted Operating Income/(Loss)	5.7	1.5	1.9	(5.1)	4.1
% of Revenue	3.9%	1.4%	2.1%	-	1.2%



Note: totals may not match due to rounding

Reconciliation of GAAP to Non-GAAP Cash Flow Information

(in millions)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
CONTINUING OPERATIONS				
Cash Flow from Operations	\$ 1.7	\$ 18.7	\$ 0.1	\$ 33.7
Capital Expenditures	(3.1)	(1.5)	(5.7)	(5.3)
Proceeds From Sale of Property, Plant and Equipment	0.0	-	15.9	-
Free Cash Flow from Continuing Operations	(1.4)	17.2	10.3	28.5
DISCONTINUED OPERATIONS				
Cash Flow from Operations	\$ -	\$ 0.1	\$ -	\$ 0.3
Free Cash Flow from Discontinued Operations	-	0.1	-	0.3
TOTAL COMPANY				
Cash Flow from Operations	\$ 1.7	\$ 18.9	\$ 0.1	\$ 34.0
Capital Expenditures	(3.1)	(1.5)	(5.7)	(5.3)
Proceeds From Sale of Property, Plant and Equipment	0.0	-	15.9	-
Free Cash Flow	(1.4)	17.4	10.3	28.8

Reconciliation of GAAP to Non-GAAP Financial Measures

(in millions)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net Income/(Loss)	(3.1)	(4.1)	(6.8)	(6.4)	0.9	(8.7)
Interest Expense	2.5	2.3	4.1	4.2	4.1	2.9
Provision (benefit) for income taxes	2.1	1.7	0.7	0.2	1.9	2.0
Depreciation Expense	3.4	3.5	3.6	3.6	3.6	3.6
Amortization Expense	0.1	0.1	0.1	0.1	0.1	0.1
EBITDA	5.1	3.6	1.7	1.7	10.6	(0.0)
EBITDA Adjustments						
Restructuring	0.7	1.1	2.7	0.9	1.2	1.0
(Gain) loss on sale of fixed assets	-	-	-	(0.4)	(14.0)	-
Loss on Early Extinguishment of Debt	-	0.5	-	-	2.0	1.0
Warrant fair value adjustment	-	-	0.3	-	5.0	3.4
Adjusted EBITDA	5.8	5.2	4.6	2.3	4.8	5.4
Adjust EBITDA (TTM)				17.8	16.9	17.1
Long-Term Debt at End of Quarter				104.0	89.7	86.9
Current Portion of LT and ST Debt at End of Quarter				2.4	3.8	4.8
Cash at End of Quarter				(33.3)	(28.7)	(36.0)
Net Debt at End of Quarter				73.1	64.9	55.8
Leverage Ratio (Continuing Operations)				4.1x	3.8x	3.3x



Note: totals may not match due to rounding